

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
	)	
W. R. GRACE & CO., et al. <sup>1</sup>	)	Case No. 01-01139 (KJC)
	)	(Jointly Administered)
Reorganized Debtors.	)	
	)	
	)	Re: Docket Nos. 32021, 32272
	)	Hearing Date: July 16, 2014 at 10:00 a.m.

---

**CERTIFICATION OF COUNSEL REGARDING FORTY-SEVENTH (CUMULATIVE)  
QUARTERLY INTERIM FEE APPLICATION OF BLACKSTONE ADVISORY  
PARTNERS L.P. AS FINANCIAL ADVISOR TO W. R. GRACE & CO. AND  
AFFILIATES FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES  
INCURRED FOR THE PERIOD OF OCTOBER 1, 2013 THROUGH FEBRUARY 3, 2014**

1. On April 15, 2014, Blackstone Advisory Partners L.P. ("Blackstone") filed their *Forty-Seventh (Cumulative) Quarterly Interim Fee Application of Blackstone Advisory Partners L.P. as Financial Advisor to W. R. Grace & Co. and Affiliates for Compensation and Reimbursement of Expenses Incurred for the Period of October 1, 2013 through February 3, 2014*, Docket No. 32021 (the "Application") which included Blackstone's request for allowance of a restructuring fee in the amount of \$5,000,000.00 (the "Restructuring Fee").<sup>2</sup>

2. The Restructuring Fee was earned in accordance with the terms of Blackstone's retention in these cases which was approved by court order on June 22, 2001.

3. On July 7, 2014, the Fee Auditor filed the *Fee Auditor's Final Report Regarding the Restructuring Fee Sought in the Forty-Seventh (Cumulative) Quarterly Interim Fee*

---

<sup>1</sup> The Reorganized Debtors consist of the following 17 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., Darex Puerto Rico, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Gloucester New Communities Company, Inc., Grace Chemical Company of Cuba, Grace Energy Corporation, Grace Europe, Inc., Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace PAR Corporation, W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Kootenai Development Company, Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), and Water Street Corporation.

<sup>2</sup> Capitalized terms not defined herein shall have the meaning ascribed to them in the Application.

*Application of Blackstone Advisory Partners L.P. as Financial Advisor to W. R. Grace & Co. and Affiliates for Compensation and Reimbursement of Expenses Incurred for the Period of October 1, 2013 through February 3, 2014*, Docket No. 32272 (the "Final Report"). The Final Report recommended approval of the Restructuring Fee in the amount of \$5,000,000. See Final Report at p. 9.

4. Exhibit A hereto is an order approving the Restructuring Fee on a final basis in the total amount of \$5,000,000.

5. The deadline to object to the Application was May 5, 2014. No objections were filed prior to the objection deadline.

6. It is hereby respectfully requested that the Order attached hereto as Exhibit A be entered at the Court's earliest convenience.

Dated: July 14, 2014

KIRKLAND & ELLIS LLP  
Adam Paul  
John Donley  
300 North LaSalle Street  
Chicago, IL 60654  
(312) 862-2000

and

THE LAW OFFICES OF ROGER HIGGINS, LLC  
Roger J. Higgins  
1 North Bishop Street  
Suite 14  
Chicago, IL 60607  
(312) 666-0431

and

PACHULSKI STANG ZIEHL & JONES LLP

  
\_\_\_\_\_  
Laura Davis Jones (Bar No. 2436)  
James E. O'Neill (Bar No. 4042)  
Timothy P. Cairns (Bar No. 4228)  
919 North Market Street, 17th Floor  
P.O. Box 8705  
Wilmington, DE 19899-8705  
(302) 652-4100  
(302) 652-4400

Co-Counsel for the Reorganized Debtors